



2 Morrissey Blvd  
MA1-MB4-02-08  
Boston, MA 02125  
833-726-7743

## Brokerage

### Account Statement

\* 0113441 02 SP 0.510 02 TR 00657 X220DD15 100000

September 1, 2018 - September 30, 2018  
Account Number: 7CC-180822

JOSE R BARQUERO DECEASED  
MIRTA E VINCENTY TEN COM  
1505 LAS MARIAS ST  
SAN JUAN PR 00911-1627



### Portfolio at a Glance

	This Period	Year-to-Date
<b>BEGINNING ACCOUNT VALUE</b>	<b>\$47,250.03</b>	<b>\$11,149.23</b>
Withdrawals (Cash & Securities)	0.00	-2,654.02
Dividends, Interest and Other Income	0.00	5.67
Total Taxes Withheld	0.00	-0.85
<b>Net Change in Portfolio<sup>1</sup></b>	<b>250.00</b>	<b>39,000.00</b>
<b>ENDING ACCOUNT VALUE</b>	<b>\$47,500.03</b>	<b>\$47,500.03</b>

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

### Asset Summary

Asset Type	Last Period	This Period
Cash, Money Funds, and Bank Deposits	0.03	0.03
Fixed Income	47,250.00	47,500.00

### Account Total

Please review your allocation periodically with your Financial Consultant.

### Client Service Information

Your Financial Consultant: 96H  
PR INVESTOR SERVICE DESK  
207 AVE PONCE DE LEON 4TH FLOOR  
SAN JUAN  
PR 00917-1818

#### Contact Information

Telephone Number: (787) 200-1710  
Fax Number: (787) 759-5366  
E-Mail Address: online@santanderinvestments.com

#### Client Service Information

Service Hours: Monday - Friday 09:00 a.m. - 05:00 p.m. (EST)  
Client Service Telephone Number: (833) 726-7743  
Web Site: SANTANDERINVESTMENTS.NETXINVESTOR.COM

Case:17-03283-LTS Doc#:5029-1 Filed:02/01/19 Entered:02/01/19 10:44:01 Desc:

A00000000CS7Z200Z

Go paperless  
ASK ABOUT E-DELIVERY



Rated Excellent  
Every Year Since 2007  
DALBAR RATED COMMUNICATIONS  
EXCELLENCE

Clearing through Pershing LLC, a wholly owned  
subsidiary of The Bank of New York Mellon  
Corporation (BNY Mellon)

Pershing LLC, member FINRA, NYSE, SIPC







2 Morrissey Blvd  
MA-1-MB4-02-08  
Boston, MA 02125  
833-726-7743

September 1, 2018 - September 30, 2018  
JOSE R BARQUERO DECEASED

### Portfolio Holdings (continued)

	Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 99.00% of Portfolio (In Maturity Date Sequence)</b>										
<b>Municipal Bonds</b>										
SUB TO RICO SALES TAX FING CORP SALES AM/PREV SALES TAX FIRST SUBORD REV BD'S 3.00% 08/01/39 B/E D/D 06/25/09 CALLABLE 10/01/18 @ 100.000										
ENTERED 03/08/2018 PPMT MONTHLY ON 01										
TAX EXEMPT - PUERTO RICO RESIDENTS ONLY										
Moody's Rating CA 6/9/09 *		100,000.000	100.0000	100,000.00	47.5000	47,500.00	-52,500.00	0.00		
<b>Total Municipal Bonds</b>										
100,000.000										
<b>TOTAL FIXED INCOME</b>										
100,000.000										
<b>TOTAL PORTFOLIO HOLDINGS</b>										
\$100,000.03										

## Portfolio Holdings Disclosures

Pricing

**Desc:** This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

**THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.**

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

**Case:17-03283-LTS** Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Activity Summary (All amounts shown are in base currency)

Securities	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities Bought	0.00	0.00	0.00	0.00	-4.61	-4.61

Entered:02/01/19 10:44:01

Page 4 of 8

**Account Number:** 7CC180822

A0000000CS72002

**Go paperless**



Rated Excellent  
Every Year Since 2007  
DATA-RATED COMMUNICATIONS  
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)  
Pershing LLC, member FINRA, NYSE, SIPC



2 Morrissey Blvd  
MA1-MB4-02-08  
Boston, MA 02125  
833-726-7743

September 1, 2018 - September 30, 2018  
JOSE R BARQUERO DECEASED

### Activity Summary (continued)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Total Securities</b>	\$0.00	\$0.00	\$0.00	\$0.00	-\$4.61	-\$4.61
<b>Dividends and Interest</b>	\$0.00	\$0.00	\$0.00	\$5.67	\$0.00	\$5.67
<b>Taxes Withheld</b>	\$0.00	\$0.00	\$0.00	\$0.00	-\$0.85	-\$0.85
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-2,654.02	-2,654.02
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$2,654.02</b>	<b>-\$2,654.02</b>
<b>Totals</b>				<b>\$5.67</b>	<b>-\$2,659.48</b>	<b>-\$2,653.81</b>

Entered:02/01/19 10:44:01

Page 5 of 8

Case:17-03283-LTS Doc#:5029-1 Filed:02/01/19 Entered:02/01/19 10:44:01 Desc:

Exhibit A

Page 5 of 7

Messages

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis. Pershing's June Statement of Financial Condition is now available. On June 30, 2018, Pershing's net capital of \$2.68 billion was 15.25% of aggregate debit balances and exceeded minimum requirements by \$2.33 billion. Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2018, Pershing's net capital of \$2.77 billion was 16.37% of aggregate debit balances and exceeded the minimum requirement by \$2.43 billion. A copy of the June 30, 2018 Statement of Financial Condition is available at [www.pershing.com/statement-of-financial-condition](http://www.pershing.com/statement-of-financial-condition). You may also request a free, printed copy by calling (888) 880-8510 or (201) 413-4200, option 5.

Exhibit A: Through a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

### Important Information and Disclosures

#### The Role of Pershing

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice,



## Important Information and Disclosures (continued)

### The Role of Pershing (continued)

- If, at any time, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

### Important Arbitration Disclosures

All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

Account Number: 7CC-180822

Go paperless



Rated Excellent  
Every Year Since 2007  
DUAL-RATED COMMUNICATIONS

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon)  
Pershing LLC, member FINRA, NYSE, SIPC

## TERMS AND CONDITIONS

**TRANSACTIONS**  
ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.

TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER. YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT DEDUCED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO REMOVALS/FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS RECORDED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

**GENERAL INFORMATION**  
AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME, PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO PREPARE YOUR TAX FILINGS. THE TAX PAYMENT ALSO SUBJECTS PERSHING TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.

PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

## GENERAL INFORMATION

WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION, AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.

WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT MAY, OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.

IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT, YOUR FINANCIAL INSTITUTION A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT PERSHING.COM.

FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES

Case:17-03283-LTS Doc#:5029-1 Filed:02/01/19 Entered:02/01/19 10:44:01 Page 7 of 8

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

## PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES (REGULATION NMS—RULE 607(a)(1)-(2))

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEFENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELLECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTION AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

## WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

## WRAP ACCOUNT TRANSACTIONS

• THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED, THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED, THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.

• YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.

• IN CONNECTION WITH EACH EQUITY SECURITY AND CERTAIN OTHER SECURITIES SOLD, YOUR INTRODUCING FIRM CHARGES TO YOU, AND REMITS TO A REGULATORY ORGANIZATION OR NATIONAL SECURITIES EXCHANGE, A "TRANS FEE." PERSHING CALCULATES THIS FEE BASED ON AMOUNTS PAID BY YOUR INTRODUCING FIRM TO THE APPLICABLE REGULATORY ORGANIZATION OR NATIONAL SECURITIES EXCHANGE. THIS, IN TURN, IS BASED ON THE VALUE OF THE APPLICABLE SECURITIES SOLD. TO DETERMINE THE EXACT AMOUNT OF THIS FEE WITH RESPECT TO ANY TRANSACTION, PLEASE CONTACT YOUR INTRODUCING FIRM.

• IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES, OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED."

Account Number: 7CC-180822

Go paperless



Rated Excellent  
Every Year Since 2007  
DALAS RATED COMMUNICATIONS  
EXCELLENCE

Clearing through Pershing LLC, a wholly owned  
subsidiary of The Bank of New York Mellon  
Corporation (BNY Mellon)  
Pershing LLC, member FINRA, NYSE, SIPC

Page 7 of 7

